

- CHAP. 81.** the company to effect the objects aforesaid; to provide for declaring and paying to the stockholders dividends of the profits arising from the operations of said company; to provide for the manner and evidence of transfers of the capital stocks, to enforce payments thereof, and also to prescribe the conditions of forfeiture in cases of nonpayment, and to dispose of all or any such forfeited stock as they in their discretion shall deem proper and expedient; and generally to do, execute, or authorise to be done and executed, all such acts, deeds, conveyances or other writings; and make, revise, alter or amend all such by-laws, ordinances, resolutions, rules, regulations not inconsistent with the laws of this State or of the United States, as the said president and directors, or a majority of them, may deem necessary, useful or convenient, and which shall be competent to the full and beneficial exercise of, and carrying into effect the powers above enumerated, and all other powers, rights and privileges granted to and vested the Havre-de-Grace Real Estate and Manufacturing Company incorporated by this act.
- Dividends** **SEC. 7. And be it enacted,** That the stock of said company shall be deemed and considered personal property or estate; and all the joint stock, property, funds and effects of said company shall be liable to, and amenable for all or any of the contracts made or authorised by said company, and for all just claims against the same; and the service of legal process on the president or any one of the directors, shall be a sufficient service on this corporation.
- General powers** **SEC. 8. And be it enacted,** That the stockholders at a general or special meeting, called in such manner as the by-laws shall prescribe, at which the holders of a majority of the stock shall be present or represented, shall have power to alter or repeal any by-laws made by the president and directors; and also to make such new by-laws, rules and regulations as the holders of a majority of the whole number of shares of the stock shall determine upon, conformably to the limitations and restrictions of this act.
- Stock to be personal property** **SEC. 9. And be it enacted,** That said corporation is hereby prohibited from issuing any note, certificate, device or evidence of debt to be used as currency; and that the right is hereby expressly reserved to the General Assembly of Maryland to repeal this act at its pleasure.
- Liability** **SEC. 10. And be it enacted,** That this act shall endure for thirty years from the date of its passage, if not sooner repealed by the General Assembly.
- Legal process**
- May alter or repeal by-laws**
- Make by-laws**
- Banking forbid**
- Right to repeal**
- In force 3 years**